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# Tax Increment Finance District No. 17

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900 Block North  
Broadway Project Plan

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City of Green Bay, Wisconsin  
August 2008

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## INTRODUCTION

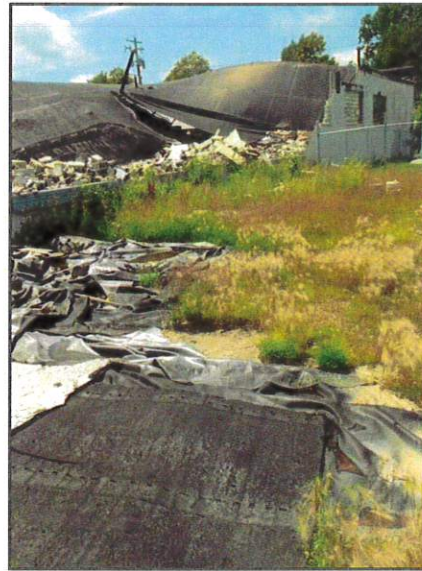
In 2006 the City of Green Bay condemned warehousing structures in the 900 block of North Broadway on the City's near west side. In 2007, the roof collapsed on one of the buildings, then in early 2008 the sidewall collapsed. The warehouses pose an immediate health and safety issue.

The City of Green Bay Economic Development Department has been working with the existing property owner and a potential developer to improve the area with new construction in place of the dilapidated warehousing.

Normally, the costs to raze the buildings would go against the property but in this case, the cost for demolition exceeds the value of the property.

This area of North Broadway is the northern end of a downtown commercial corridor that runs along the Fox River. The warehouse area is zoned light industrial, sits along a rail line and is bordered by general industrial and residential properties. The major businesses in this area are Leicht's dock and warehousing, St. Mary's Cement, Sanimax and Western Lime.

One of the land use policies recommended in the Green Bay Smart Growth 2022 Comprehensive Plan states that the City should "promote continuous industrial renewal." An economic development policy in the Plan states the City should "redevelop underutilized, obsolete or contaminated areas that are appropriate for business or industry."



*with partially collapsed roof.*

The Plan's recommended Economic Development policy for Industry and Office states that the City provide locations for industrial and office development in both central and fringe locations that have good transportation. This location is in the near downtown area, has public transit access, is located on a truck route and has an adjacent railway. The land use plan identifies this area for continued use as light manufacturing.

A primary tool used to accomplish the City's redevelopment goals is Tax Increment Financing (TIF). The following Project Plan for Tax Increment District (TID) 17 is prepared in accordance with Wisconsin Statute 66.1105(4)(f) and describes in detail how the proposed demolition and related projects will be implemented. Projects proposed in this TID Plan eliminate blight and unsafe conditions. These improvements along North Broadway will benefit not only the adjacent residents and properties, but will help maintain and improve values in the surrounding neighborhood.





*Aerial view of collapsing warehouses, 2007.*

## **DESCRIPTION OF PROPOSED DISTRICT**

### **I. Regional Location**

Tax Increment District 17 is located on the west side of Green Bay. North Broadway borders the TIF on the west, Phoebe Street to the south, a water tower and rail to the north and the railroad on the east. Map 1 shows where TID 17 is located within the City of Green Bay.

### **II. Tax Incremental District Boundary**

The boundaries for TID Number 17 are provided on Map 2. The legal description for the District is included as Appendix A.

### III. General Make-up

The TID includes six parcels, or 2.3 total acres, and represents 3 zoning classifications. Map 3 delineates these different zoning districts and Map 4 illustrates the existing land uses in the District. See Table 1 below for a breakdown of each zoning district, by total area of district:

**Table 1: TID 17 – Current Zoning by Area**

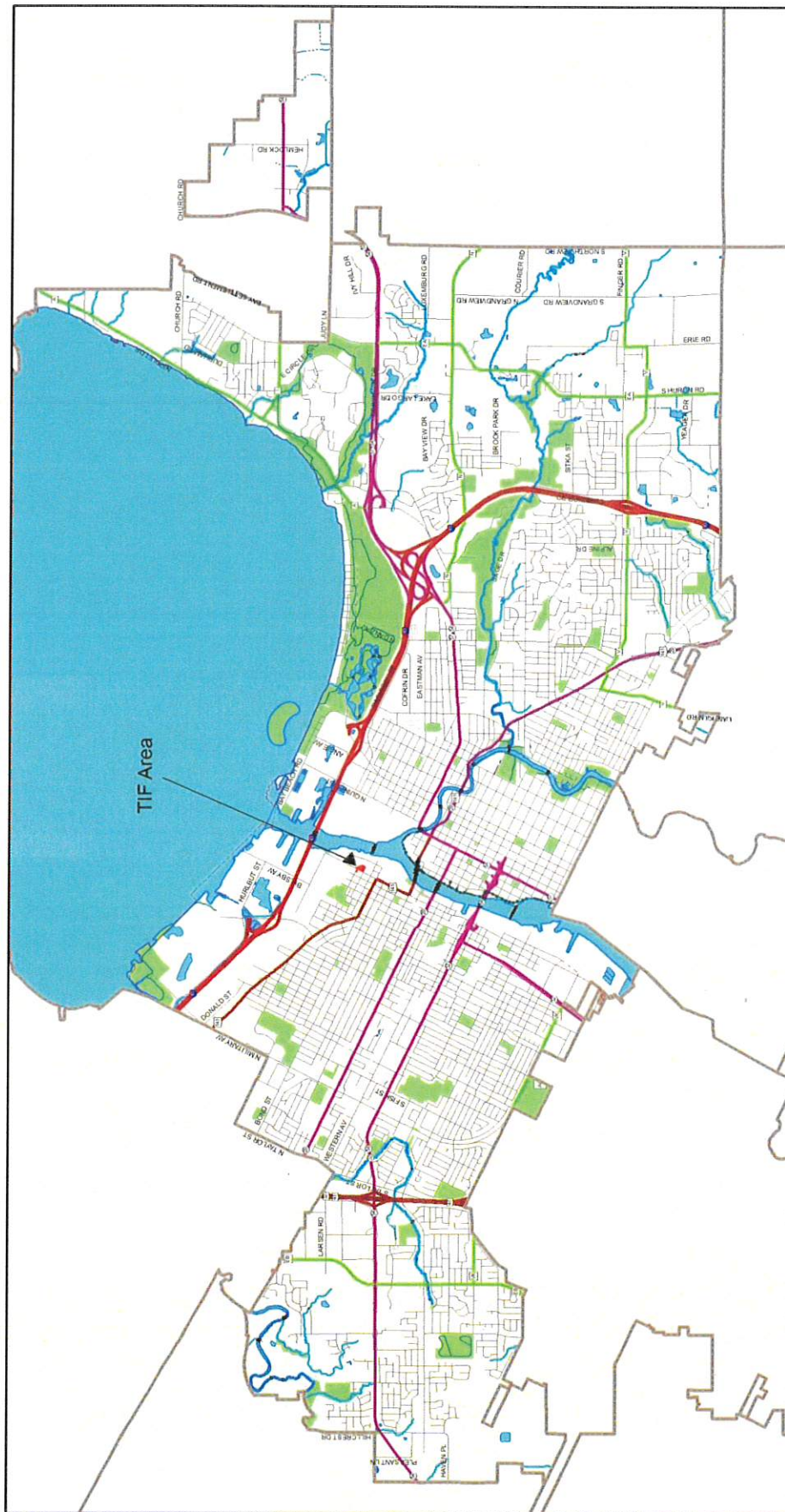
<i>Zone</i>	<i>Area</i>
LI - Light Industrial	76.48%
PI – Public Property/Institutional	10.75%
R1 - Residential	12.77%

A list of all parcel numbers, addresses, and assessed values for all parcels within the TID is included as Appendix B.

### IV. Blight Criteria

According to State of Wisconsin Tax Increment Law, for an area to be designated a Tax Increment District, no less than 50% by area, of real property within the district must be blighted, in need of rehabilitation or conservation, or suitable for industrial or mixed used sites. In TID 17, 67% of the parcels representing 83% of the total area are by definition blighted. TID 17 meets these statutory criteria. Map 5 shows the blighted parcels and Appendix C lists the parcel numbers and their blight designation.

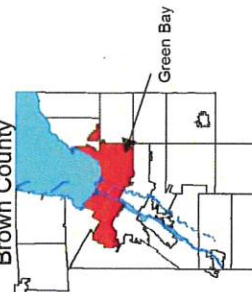




State of Wisconsin

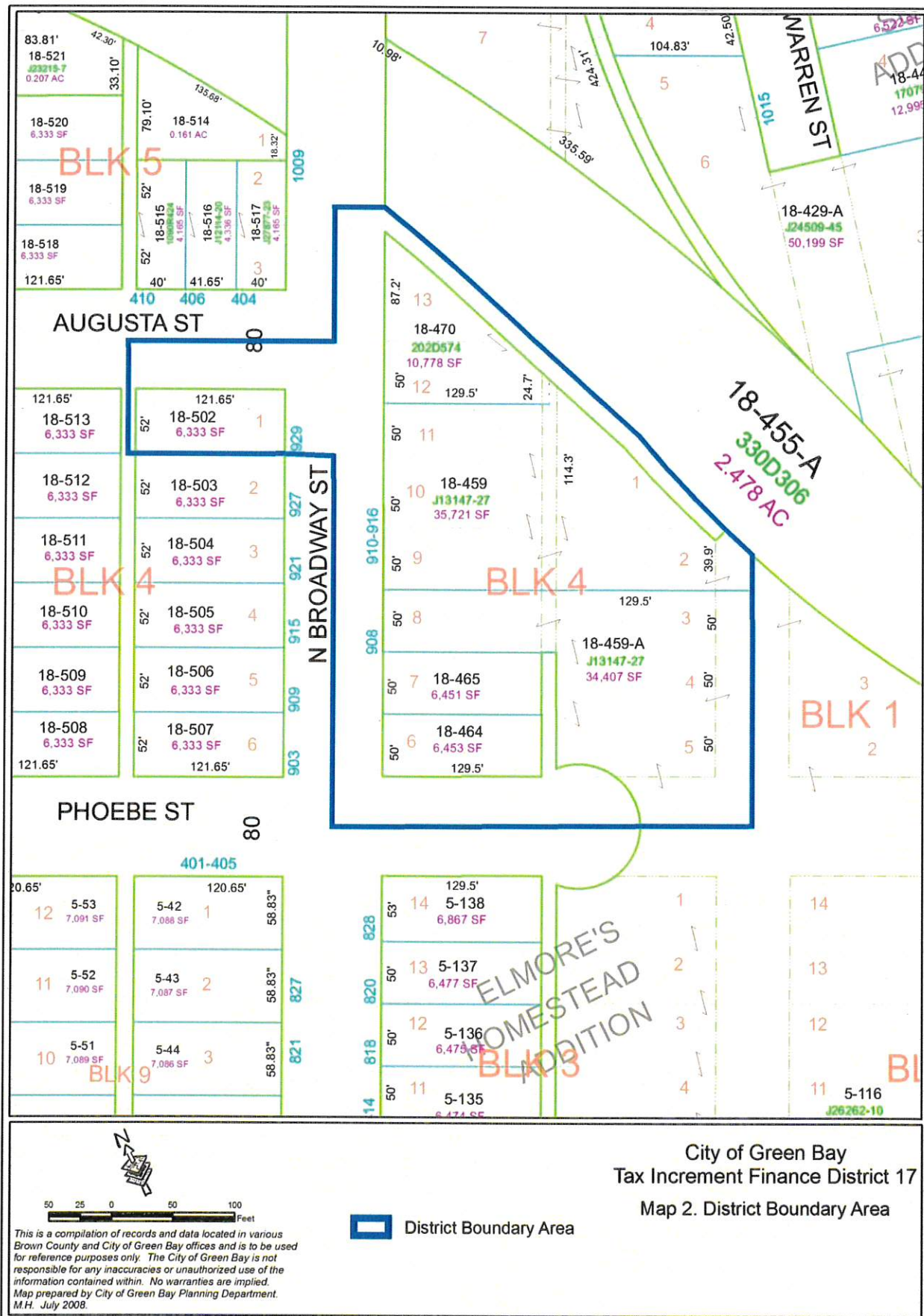


Brown County

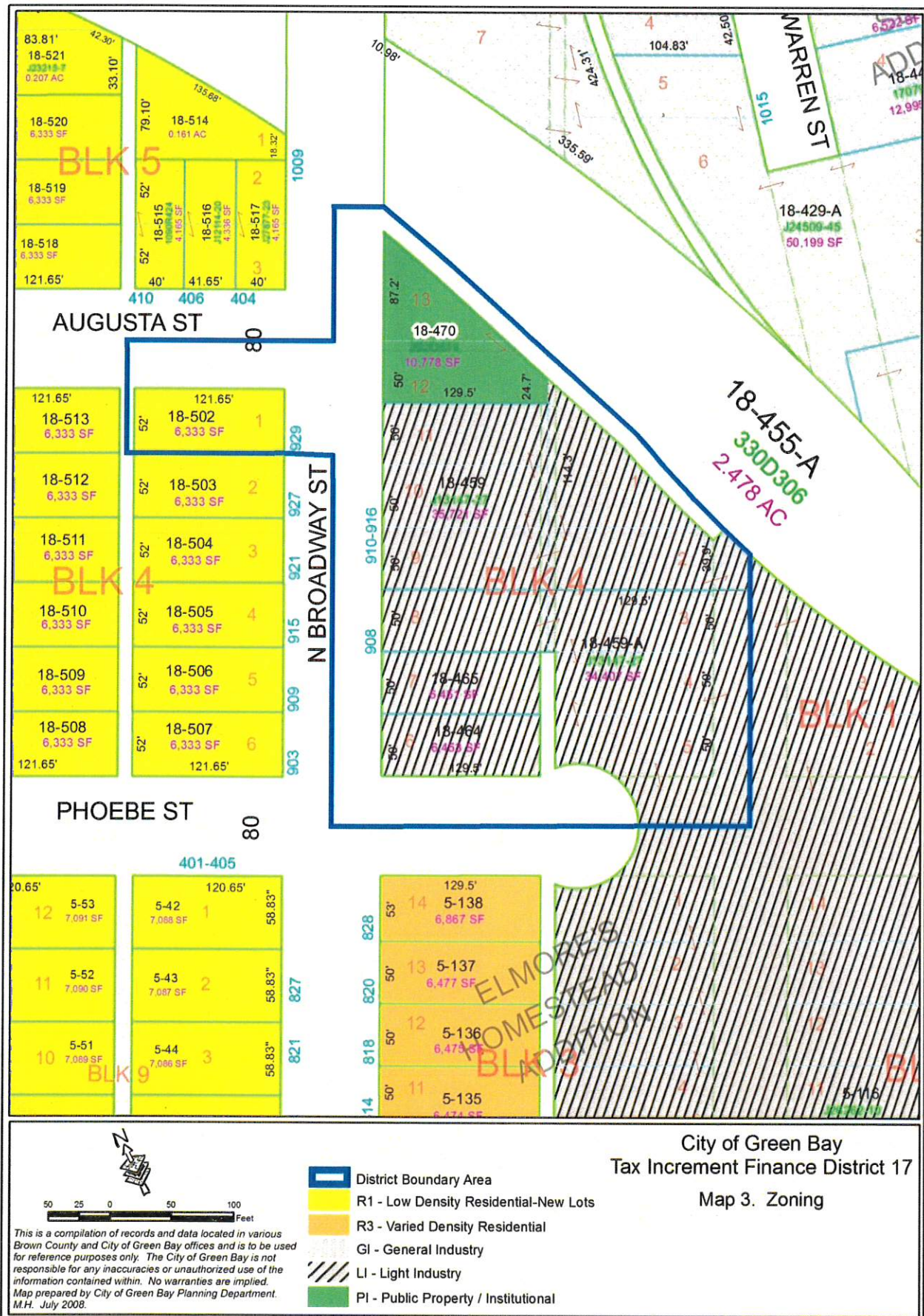


# City of Green Bay Tax Increment Finance District 17 Map 1. General Boundary Area

This is a compilation of records and data located in various Brown County and City of Green Bay offices and is to be used for reference purposes only. The City of Green Bay is not responsible for any inaccuracies or unauthorized use of the information contained within. No warranties are implied. Map prepared by City of Green Bay Planning Department. M.H. July 2008.

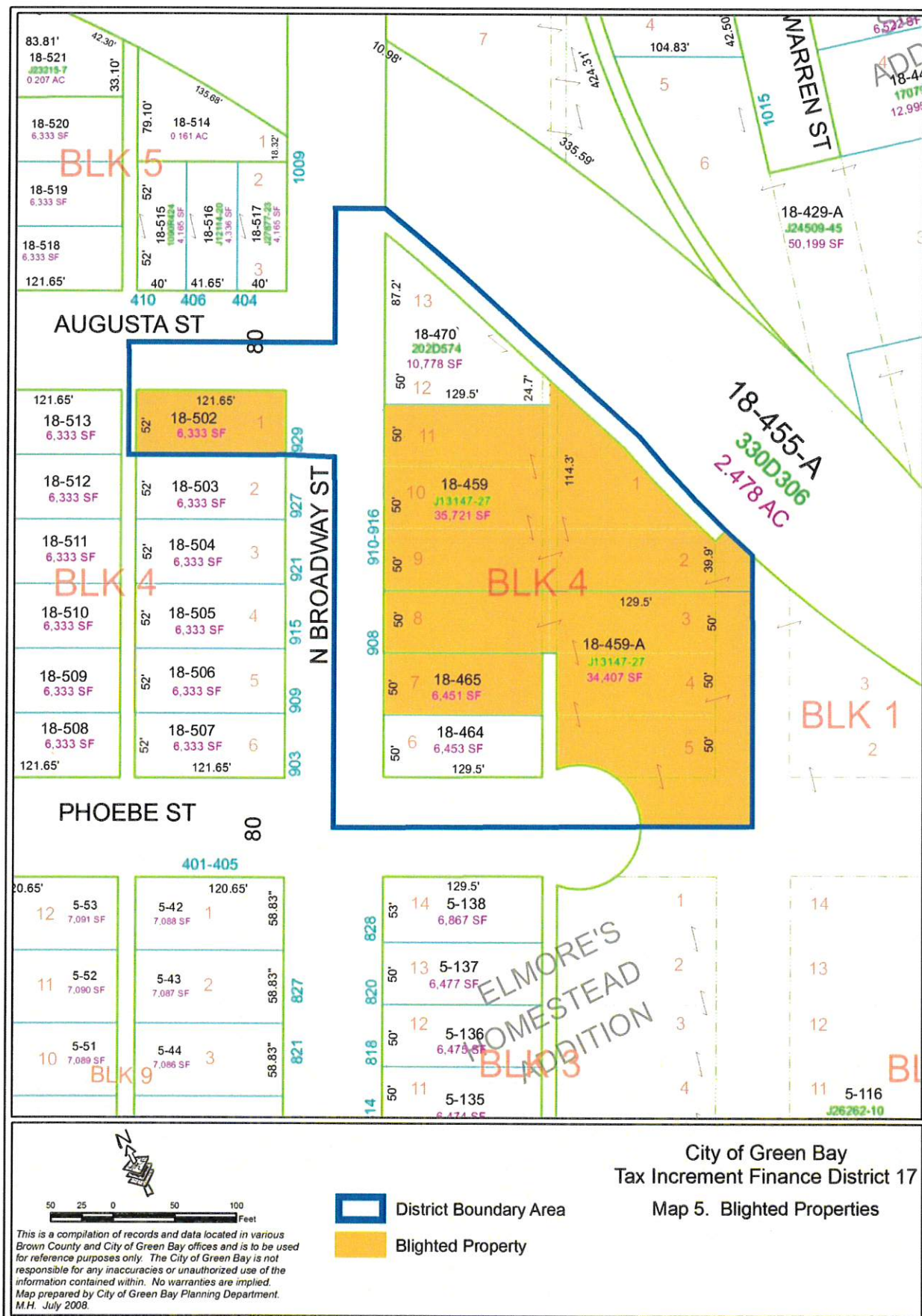




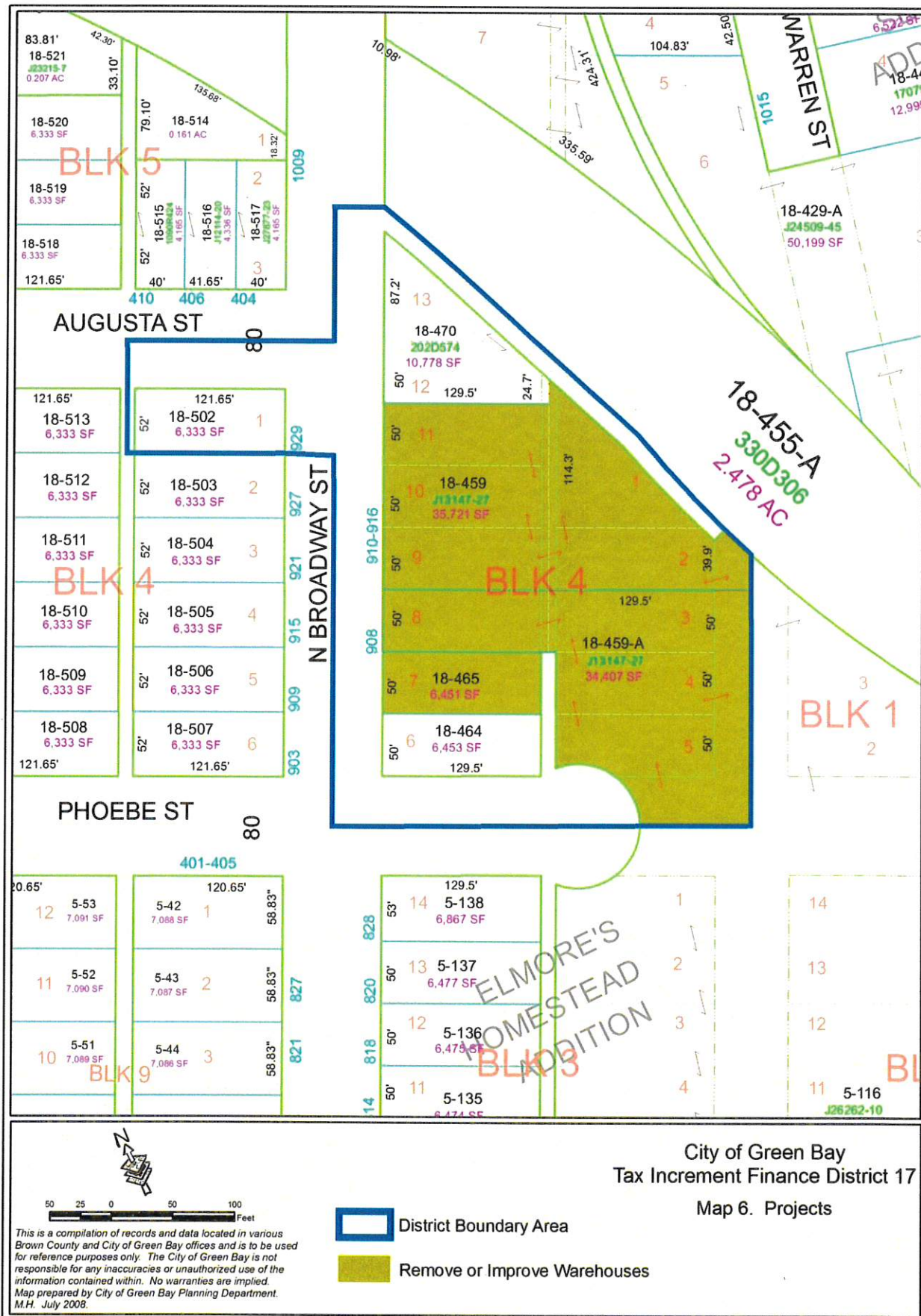












# PROJECT PLAN

## A. Statement listing the kind, number, and location of all proposed public works or improvements.

Summarized below are the public works related improvements proposed as part of TID 17. All the proposed improvements were given consideration in order to maximize development possibilities and remedy the underutilization of properties in the District. The proposed improvements will eliminate blighted and unsafe conditions, improve neighborhood property values, and provide opportunities for business expansion and job creation in this area.

**Improvement #1:** Due Diligence, Environmental, Taxes

Location: District-wide

Description: Conduct any necessary due diligence, environmental work and back tax payments in order to clear title for purchase.

**Improvement #2:** Parcel Assemblage, Property Acquisition, Demolition and Site Preparation or Loans/Grants to Property Owners and Developers for Same

Location: District-wide

Description: Acquire property, assemble parcels, raze blighted properties and prepare sites to ensure safety and expedite redevelopment.

**Improvement #3:** District Administration and Marketing Activities

Location: District-wide

Description: Promote and market the property to residential consumers and commercial developers to encourage private investment and property tax growth.



## **B. Economic Feasibility**

Under Wisconsin Tax Increment Law, the property taxes paid each year on the increase in equalized value of the TID may be used by the City to pay the costs of redevelopment projects in the District. The increase in value is determined by taking the District's current value and deducting the value of the District when the District was created (base value). All taxes levied upon the incremental (or increased) value by the City, School District, County, and Vocational School District are allocated to the City for direct payment of project costs or the payment of debt service on bonds used to finance the project costs.

All project expenditures must be made within 22 years of the creation of the TID, with a possible three-year extension. Tax increments may be received until project costs are recovered or for no longer than 27 years, with a possible three-year extension.

### **Green Bay Market**

The City of Green Bay is a regional hub of commerce that serves all of the Brown County Metropolitan Statistical Area, Northeast Wisconsin, and the Upper Peninsula of Michigan. The City has historically experienced strong manufacturing and industrial sectors and these sectors continue to provide the area with a strong economic base. Recently, the Green Bay economy has seen the healthcare and banking sectors flourish and become more dominant players in the regional economy. This diversification has led to several new employment opportunities and developments throughout the City.

The City of Green Bay has transportation infrastructure that includes interstate, rail, and deep port access, several institutes of higher education represented throughout the City, and a growing population that is both skilled and educated. With competitive advantages such as these, recent economic trends are expected to continue as more businesses recognize the advantages of doing business in Green Bay.

### **TIF Capacity Analysis**

Wisconsin statute 66.1105 (4) (gm) 4.c. establishes a 12 percent limit on the equalized property value that may be located within all TIDs within a municipality. The method for determining this limit is defined by above statute. The equalized value of all the taxable property in TID 17, plus the value of the increment in all existing districts does not exceed 12 percent of the total equalized value of the taxable property within the City. Using this method, the City of Green Bay's capacity is as follows:

## **Tax Incremental Finance Capacity Analysis**

**July 2008**

Total Equalized Value of the City of Green Bay .....	\$6,283,453,300
Maximum TIF Capacity (12% of City Value) .....	\$754,014,396
Total Increment Value within Existing TIDs	
5,6,7,8,9,10,11,12,13,14,15 & 16 .....	\$167,791,500
<b>Present Capacity for Future TIF Districts .....</b>	<b>\$586,222,896</b>

Capacity for creation of TID 17 in the City of Green Bay is more than satisfactory.

### **Projection of Future Tax Increments**

This TID Plan anticipates razing the unsafe warehouses in 2008, as soon as state statutes allow for expenditures as they are a community hazard and risk. It is anticipated that additional improvements will be made within the next few years of the tax incremental financing life (see table 2). Not only will these projects result in a safer neighborhood but they will also eliminate blight and create an opportunity for new and more suitable office, warehouse or light manufacturing facilities. New construction will contribute to the growth of tax base, which in turn will allow the City to repay the debt used to finance these improvements.

Planned private investment resulting from the creation of TID 17 was estimated to calculate the projected tax increments in the District. This estimate includes all planned projects that expect to be completed within the twenty-two year timeline, with a possible three-year extension. The probability of these projects being completed is good. Most of the projects have been defined and due diligence has begun. While the list of projects is determined, it is by no means exclusive. Should additional opportunities arise, the City may elect to conduct additional TIF funded activities within the District.

#### *Projects*

Property assemblage, demolition and site preparation will make it economically viable for a developer to redevelop this site. Projected private investment resulting from these activities is \$600,000 which by the end of the TID life results in an estimated \$1,210,795 in equalized value. Tax increment expected from the projects is as follows:



**Table 2: Projected TID 17 Tax Revenues**

Year	Value Date	TIF District Value	TIF Rate	Tax Revenue
1	2008		\$21.54	\$0
2	2009	\$0	\$21.11	\$0
3	2010	\$450,000	\$20.69	\$0
4	2011	\$613,500	\$20.27	\$9,309
5	2012	\$631,905	\$19.87	\$12,438
6	2013	\$650,862	\$19.47	\$12,555
7	2014	\$670,388	\$19.08	\$12,673
8	2015	\$690,500	\$18.70	\$12,792
9	2016	\$711,215	\$18.33	\$12,912
10	2017	\$732,551	\$17.96	\$13,034
11	2018	\$754,528	\$17.60	\$13,156
12	2019	\$777,163	\$17.25	\$13,280
13	2020	\$800,478	\$16.90	\$13,405
14	2021	\$824,493	\$16.57	\$13,531
15	2022	\$849,227	\$16.23	\$13,658
16	2023	\$874,704	\$15.91	\$13,786
17	2024	\$900,945	\$15.59	\$13,916
18	2025	\$927,974	\$15.28	\$14,047
19	2026	\$955,813	\$14.97	\$14,179
20	2027	\$984,487	\$14.67	\$14,312
21	2028	\$1,014,022	\$14.38	\$14,446
22	2029	\$1,044,443	\$14.09	\$14,582
23	2030	\$1,075,776	\$13.81	\$14,719
24	2031	\$1,108,049	\$13.53	\$14,858
25	2032	\$1,141,291	\$13.26	\$14,997
26	2033	\$1,175,529	\$13.00	\$15,138
27	2034	\$1,210,795	\$12.74	\$15,281

Appendix D provides a spreadsheet with projected revenue for the TID with the assumption that the \$600,000 in TID projects are the only new development. Using the following assumptions, TIF will support the public expenditures and improvements required for these projects and result in neighborhood enhancement and property redevelopment.

**TID Pro-Forma Assumptions:**

1. Property tax revenues are expected to grow 3% annually.
2. Anticipated projects will create \$600,000 in added tax value.
3. Total tax increment assumes a total tax levy at current mill rate of \$21.54 per \$1,000 of assessed value decreasing by 2% every year.
4. Bond interest is estimated at 4.75%.

### *Unanticipated Projects*

To ensure TID 17 tax increments are adequate to support the public costs for any unanticipated TID project activities, future public projects will be implemented (and related costs incurred) once it is determined that private taxable investment is sufficient to generate tax increment capable of paying or repaying debt for the public projects outlined in this plan.

### **C. Description of the Methods of Financing All Estimated Project Costs and Time When the Costs or Monetary Obligations Will be Incurred**

The City may use a variety of financing methods to implement the proposed projects in TID 17. This may include, but not be limited to the following financing methods; redevelopment bonds, lease-revenue bonds, general obligation bonds, and also receive donation of surplus revenues from TIDs 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16. To allow for rapid closeout of TID 17, the City may apply for grants, if such opportunities become available.

As can be reasonably determined from the data contained in Appendix D, the District will be sufficiently funded to complete the proposed projects before the legal termination of the district. Additional projects, not outlined as part of this Plan, could increase the incremental value of TID 17. Distribution of any surplus funds will be made in accordance with State statutes.

Financial audits will be done in accordance with Wisconsin State Statutes, Section 66.46 and all other applicable sections.

### **D. Detailed Listing of Project Costs**

Table 3 provides a listing of the estimated public improvement costs in 2008 dollars that TIF will support. Project locations are district wide and can be found on Map 6. It is anticipated that during the first few years of TID 17 the City may elect to expend funds on due diligence, environmental, taxes, acquisition, site preparation, and demolition and during the first 22 years on district administration and marketing of the TID, expenses related to the issuance of bonds, loans and/or grants to businesses, as well as donation of surplus revenue to TIDs 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16.



**TABLE 3: Public Investment Summary**

Project	Location	TIF Cost	Projected Date
Due Diligence, Environmental, Taxes	Map 6	\$20,000	2008
Acquisition, Site Prep, Demolition, Loans/Grants	District-wide	\$90,000	2008-2011
District Administration, Marketing	District-wide	\$10,000	2008-2011
<b>PROJECT TOTAL</b>		<b>\$120,000</b>	
* It is anticipated that positive cash balances will be applied to finance eligible project costs in addition to possibly bonding to cover improvement costs.			

#### **E. Promotion of Orderly Growth**

The TID 17 Plan has been developed in compliance with several planning documents, all of which were prepared to guide orderly development within the City of Green Bay and Brown County. The 2003 Green Bay Comprehensive Plan, for example, identifies scattered industrial locations as targets for redevelopment. Additionally, the Brown County "Comprehensive Land Use/Transportation Plan: 2020" states that TIF should be used to redevelop underutilized and obsolete areas that have good transportation access and movement of goods. The appropriate elected bodies have formally adopted these documents following extensive input from residents. Documents such as those referenced above are intended to guide the physical and economic growth of a community and therefore, TID 17 promotes orderly and consistent growth.

#### **F. Proposed Changes to Zoning Ordinance, Master Plans, Official Maps, Building Codes, and City Ordinances.**

The regulatory documents reviewed with respect to the projects proposed with this plan are as follows:

- City of Green Bay 2022 Smart Growth Comprehensive Plan
- City of Green Bay Official Map
- City of Green Bay Zoning Ordinance
- City of Green Bay Building Codes

Summarized below are the findings.

#### **City of Green Bay 2022 Smart Growth Comprehensive Plan**

The City of Green Bay updated its Comprehensive Plan in 2003. The planned uses and projects in TID 17 are consistent with the goals and objectives outlined in this document.

***City of Green Bay Official Map***

All streets included in this plan are included on the Official Map for the City of Green Bay as adopted subdivisions. No major changes are expected; however, if redevelopment projects warrant changes, the City will take the required procedural actions to review such amendments.

***City of Green Bay Zoning Ordinance***

Parcels within TID 17 will not require changes per section 1900 of the City of Green Bay zoning code and are consistent with the City of Green Bay Comprehensive Plan.

***City of Green Bay Building Codes***

Building codes for the City of Green Bay will not be changed to accommodate TID 17 activities.

**G. Non-Project Costs**

In the event TID 17 has sufficient revenues to pay for all incurred project costs and sufficient surplus revenues to pay for some or all eligible costs in other municipal redevelopment TIDs, TID 17 may become a donor TID for TIDs 5,6,7,8, 9,10,11,12,13,14, 15 and 16.

**H. Proposed Method for Relocation of Any Persons to be Displaced**

The City of Green Bay will provide relocation benefits and assistance to the extent necessary as required by Wisconsin Statutes Chapter 32. Generally, relocation occurs where a person or business is displaced from real property as a direct result of eminent domain proceedings commenced by the City of Green Bay against the subject property. The City of Green Bay's acquisition/relocation specialists will provide relocation services with funds provided through TIF, the City of Green Bay, or the City of Green Bay Redevelopment Authority.



## LEGAL DESCRIPTION

### DESCRIPTION OF T.I.F.D. NUMBER 17 BOUNDARY

All of Lots 1 through 13, Block 4, of the recorded plat of Elmore's Homestead Addition; Also all of Lot 1, Block 4, of the recorded plat of Elmore's Addition to Elmore's Park Addition; Also that part of any dedicated or vacated street and/or alley right-of-way adjacent to the lands described above located in said recorded plat; All located in the City of Green Bay, Brown County, Wisconsin, more fully described as follows:

Beginning at the intersection of the centerline of the North Broadway right-of-way and the centerline of the Phoebe Street right-of-way;  
 thence N26°-12'-27"E, 299.32 feet along said centerline of the North Broadway right-of-way, to a point on the easterly extension of said Lot 1, Block 4, of the recorded plat of Elmore's Addition to Elmore's Park Addition;  
 thence N63°-47'-03"W 167.78 feet along the south line of said Lot 1, Block 4, of the recorded plat of Elmore's Addition to Elmore's Park Addition and the extension thereof, to the centerline of the platted alley in said Block 4, Elmore's Addition to Elmore's Park Addition;  
 thence N26°-12'-27"E, 92.00 feet along said centerline of the platted alley in said Block 4, Elmore's Addition to Elmore's Park Addition, to the centerline of Augusta Street right-of-way;  
 thence S63°-47'-03"E 167.78 feet along said centerline of Augusta Street right-of-way to the centerline of the North Broadway right-of-way;  
 thence N26°-12'-27"E, 106.36 feet along said centerline of the North Broadway right-of-way;  
 thence S63°-47'-33" E, 40.00 feet to the northwest corner of the platted alley lying north of Block 4, of the recorded plat of Elmore's Homestead Addition;  
 thence southeasterly along the north line of said alley lying north of Block 4, of the recorded plat of Elmore's Addition Homestead Addition, along the arc of a 1258.00 foot radius curve to the right 96.10 feet said curve having a chord which bears S23°-23'-52"E, 96.08 feet;  
 thence S21°-51'-03"E, 180.39 feet continuing along said north line of the platted alley lying north of Block 4, of the recorded plat of Elmore's Addition Homestead Addition;  
 thence continuing along said north line of the platted alley lying north of Block 4, of the recorded plat of Elmore's Addition Homestead Addition, along the arc of a 970.00 foot radius curve to the left 133.22 feet, said curve having a chord which bears S17°-50'-18"E 133.12 feet, to the centerline of the vacated Alma Street right-of-way;  
 thence S26°-07'-35"W, 218.52 feet along said centerline of the vacated Alma Street right-of-way, to the centerline of the Phoebe Street right-of-way;  
 thence N63°-54'-04"W, 340.21 feet along said centerline of the Phoebe Street right-of-way, to the point of beginning.

Parcels affected being tax parcel numbers 18-502, 18-470, 18-459, 18-459-A, 18-465 and 18-464.

## PARCEL AND ASSESSED VALUE

PARCEL ID	LOCATION	OWNER	LAND VALUE	IMPROVEMENTS	TOTAL VALUE
18-502	929 N BROADWAY	WILDAR DEV CORP	\$10,500.00	\$0.00	\$10,500.00
18-459	910-916 N BROADWAY	WILDAR DEV CORP	\$37,700.00	\$1,000.00	\$38,700.00
18-459-A	908 N BROADWAY	WILDAR DEV CORP	\$42,000.00	\$500.00	\$42,500.00
18-464	900 N BROADWAY	BARBARA J TAPPA	\$10,400.00	\$68,900.00	\$79,300.00
18-465	904 N BROADWAY	FREEDOM HOUSE MISSION MINISTRIES	\$0.00	\$0.00	\$0.00
18-470	900 BLK N BROADWAY	GREEN BAY WATER UTILITY	\$0.00	\$0.00	\$0.00
<b>TOTAL</b>			<b>\$100,600.00</b>	<b>\$70,400.00</b>	<b>\$171,000.00</b>



**BLIGHTED PARCEL LIST**

PARCEL ID	BLIGHTED	
18-502	X	Vacant lot
18-459	X	Condemned Warehouse
18-459-A	X	Condemned Warehouse
18-464		Residential Property
18-465	X	Condemned Warehouse
18-470		Water Tower

# PROJECTED TID REVENUES

Projected TID 17 Tax Revenues for Primary Projects												
Year	Value Date	TIF District Value	Construction Increment	TIF Rate	Tax Revenue	Anticipated Bond Amount	Est. Bond Payment	Beginning Balance	Interest Revenue (Expense)	Ending Balance	Principal Balance	Cost Recovery
1	2008			\$21.54	\$0	\$120,000				\$0	120,000	
2	2009	\$0	\$450,000	\$21.11	\$0		\$0	\$0	\$0	\$0	120,000	
3	2010	\$450,000	\$150,000	\$20.69	\$0		\$9,995	\$0	\$0	(\$9,995)	119,000	
4	2011	\$613,500		\$20.27	\$9,309		\$9,982	(\$9,995)	(\$250)	(\$10,918)	114,670	
5	2012	\$631,905		\$19.87	\$12,438		\$9,982	(\$10,918)	(\$273)	(\$8,735)	110,150	
6	2013	\$650,862		\$19.47	\$12,555		\$9,983	(\$8,735)	(\$218)	(\$6,382)	105,399	
7	2014	\$670,388		\$19.08	\$12,673		\$9,983	(\$6,382)	(\$160)	(\$3,852)	100,421	
8	2015	\$690,500		\$18.70	\$12,792		\$9,983	(\$3,852)	(\$96)	(\$1,140)	95,208	
9	2016	\$711,215		\$18.33	\$12,912		\$9,983	(\$1,140)	(\$29)	\$1,760	89,759	
10	2017	\$732,551		\$17.96	\$13,034		\$9,985	\$1,760	\$44	\$4,853	84,038	
11	2018	\$754,528		\$17.60	\$13,156		\$9,985	\$4,853	\$121	\$8,145	78,045	
12	2019	\$777,163		\$17.25	\$13,280		\$9,985	\$8,145	\$204	\$11,644	71,767	
13	2020	\$800,478		\$16.90	\$13,405		\$9,985	\$11,644	\$291	\$15,355	65,201	
14	2021	\$824,493		\$16.57	\$13,531		\$9,986	\$15,355	\$384	\$19,283	58,311	
15	2022	\$849,227		\$16.23	\$13,658		\$9,986	\$19,283	\$482	\$23,436	51,095	
16	2023	\$874,704		\$15.91	\$13,786		\$9,986	\$23,436	\$586	\$27,822	43,536	
17	2024	\$900,945		\$15.59	\$13,916		\$9,986	\$27,822	\$696	\$32,447	35,623	
18	2025	\$927,974		\$15.28	\$14,047		\$9,988	\$32,447	\$811	\$37,317	27,327	Expenditures Recovered
19	2026	\$955,813		\$14.97	\$14,179		\$9,988	\$37,317	\$933	\$42,441	18,638	Expenditures Recovered
20	2027	\$984,487		\$14.67	\$14,312		\$9,988	\$42,441	\$1,061	\$47,826	9,535	Expenditures Recovered
21	2028	\$1,014,022		\$14.38	\$14,446		\$9,989	\$47,826	\$1,196	\$53,479		Expenditures Recovered
22	2029	\$1,044,443		\$14.09	\$14,582			\$53,479	\$1,337	\$69,398		Expenditures Recovered
23	2030	\$1,075,776		\$13.81	\$14,719			\$69,398	\$1,735	\$85,852		Expenditures Recovered
24	2031	\$1,108,049		\$13.53	\$14,858			\$85,852	\$2,146	\$102,856		Expenditures Recovered
25	2032	\$1,141,291		\$13.26	\$14,997			\$102,856	\$2,571	\$120,425		Expenditures Recovered
26	2033	\$1,175,529		\$13.00	\$15,138			\$120,425	\$3,011	\$138,574		Expenditures Recovered
27	2034	\$1,210,795		\$12.74	\$15,281			\$138,574	\$3,464	\$157,318		Expenditures Recovered
TOTALS			\$600,000		\$311,721	\$120,000	\$189,730					